

British Coal Staff Superannuation Scheme

Voting Report

During the period, voting was undertaken in line with the agreed voting policy for all the companies listed below. Details of the voting are provided, with additional explanation included where support could not be given.

Non-routine Proposals

Emblaze Ltd		Special 30/12/2013
Against	Elect Keren Arad-Leibovitz as External Director for a Three-Year Term Reason: Investment decision.	
Against	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager. Reason: Schroders is not a controlling shareholder.	

Routine Proposals

For all other resolutions for the companies above votes were cast in favour in line with the agreed voting policy.

Other meetings (all votes cast in favour):

Earthport plc - Annual Meeting	Eco Animal Health Group plc - Special Meeting
Emblaze Ltd - Special Meeting	Helphire Group plc - Annual Meeting
Helphire Group plc - Special Meeting	M J Gleeson Group plc - Annual Meeting
Microgen plc - Special Meeting	PV Crystalox Solar plc - Special Meeting
Quintain Estates & Development plc - Special Meeting	Raven Russia Ltd - Special Meeting
Ricardo plc - Annual Meeting	Telecom Plus plc - Special Meeting